

Brascan Announces Closing of Second Tranche Non-Brokered Private Placement of Units and Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - January 12, 2022) - **Brascan Gold Inc. (CSE: BRAS)** ("**Brascan**" or the "**Company**") is pleased to announce that it has completed the second tranche (the "**Second Tranche**") of its non-brokered private placement (the "**Private Placement**") previously announced on October 13, 2021, of 1,497,767 units (the "**Units**") at a price of \$0.30 per Unit for gross proceeds of \$449,330. Each Unit consists of one (1) share (each, a "**Share**") and one-half-of-one (1/2) transferable Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of two (2) years from closing at a price of \$0.40 per Share, expiring January 12, 2024.

The Company intends to use the proceeds from the Private Placement towards exploration at the Company's Black Cat and Middle Arm properties located in the mine-friendly region of Baie Verte, Newfoundland. The province of Newfoundland and Labrador is ranked among the top 10 mining jurisdictions worldwide by the Fraser Institute.

The Baie Verte district in northwestern Newfoundland boasts excellent infrastructure, including a deep water port facility in Pine Cove, a local assay laboratory, local mining and drilling contractors, high transmission lines, easy access to supplies, a regional airport and local hospitals, schools and hotels.

No finders' fees were paid in respect the Second Tranche. Pursuant to applicable securities laws, all securities issued under the Second Tranche Private Placement are subject to a statutory hold period of four months and a day expiring on May 13, 2022.

Change of Officers

Further, the Company announces that Mr. Balbir Johal has been appointed as President and Chief Executive Officer, replacing Mr. Eric Warren effective immediately. Mr. Warren will remain a member of the board of directors of the Company.

Mr. Johal currently serves as a member of the board of directors of the Company and is former securities lawyer with over 20 years' experience in the global capital markets. He has extensive experience in working with natural resources and exploration companies. Mr. Johal has served as a senior officer and director of several public companies and is presently CEO of his own merchant bank Midori Capital Inc.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds an option over the Vulcan Property, located in the Fort Steele Mining Division in southeastern BC and the Middle Arm Fault and Black Cat properties, located 30 km and 40 km south, respectively, of the town of Baie Verte, Newfoundland.

For more information, investors should review the Company's filings that are available at www.sedar.com.

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Forward-Looking Statements

This news release contains certain forward-looking statements that are "forward-looking information" within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the Private Placement, the use of the proceeds and the exploration of the Black Cat and Middle Arm properties are "forward-looking information". These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the forward-looking statements. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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BRASCAN GOLD INC.

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